RG104 E-313 Philippine and Puerto Rico 1899-1923

Douglas Graham Smyth, Insurance.

19 Liberty Street, New York,

April 15th, 1903.

Colonel Clarence R. Edwards,
Chief, Bureau of Insular Affairs,
War Department, Washington, D. C.

Dear Sir:-

I have the honor to refer to my letter of the 7th instant submitting to you rates in connection with the insurance of Silver to Manila, and to say that I have since given considerable thought to the matter. As you can imagine, it is one thing to discuss general rates without the name of any specific steamer, and it is another thing to seare a rate with a definite engagement by a definite steamer in sight.

This difference arises through the fact that the owners of certain steamers are preferred by the underwriters, who keep very close records of the casualties occurring to the different fleets. I could get you for instance a lower rate by a steamer of popular ownership than could be had for the ordinary average steamer. From enquiries I have made since writing you, I feel confident I could improve upon the rates which I named, if I had a definite order in sight, and I could for instance get a specially favorable rate by the S|S "St. Bede", which has just sailed. I am anxious to secure the very best that can be offered for the important amount you have in view, and it occurs to me that if you could give me some idea of how your engagements would seem likely to be made, particularly, whether via Suez or Trans pacific, this would assist me very greatly in the direction of getting a low figure.

No.2

If you have any definite steamer fixed upon, its name would be of the greatest value in procuring a low rate.

Yours faithfully,

Douglas Grahame Smyth

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